

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re COSKUN BROTHERS SPECIALTY FOOD INC

Case No. 16-12491

Debtor

Reporting Period: 4/30/2018

Federal Tax I.D. # 13-3886172

CORPORATE MONTHLY OPERATING REPORT

File with the Court and submit a copy to the United States Trustee within 15 days after the end of the month and submit a copy of the report to any official committee appointed in the case.

(Reports for Rochester and Buffalo Divisions of Western District of New York are due 15 days after the end of the month, as are the reports for Southern District of New York.)

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1	X	
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (CON'T)	X	
Copies of bank statements		X	
Cash disbursements journals			
Statement of Operations	MOR-2	X	
Balance Sheet	MOR-3	X	
Status of Post-petition Taxes	MOR-4	X	
Copies of IRS Form 6123 or payment receipt			
Copies of tax returns filed during reporting period			
Summary of Unpaid Post-petition Debts	MOR-4	X	
Listing of Aged Accounts Payable			
Accounts Receivable Reconciliation and Aging	MOR-5	X	
Taxes Reconciliation and Aging	MOR-5	X	
Payments to Insiders and Professional	MOR-6	X	
Post Petition Status of Secured Notes, Leases Payable	MOR-6	X	
Debtor Questionnaire	MOR-7	X	

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor

Date

Signature of Authorized Individual\*

Date 07-06-2018

Printed Name of Authorized Individual

Date

\*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

In re COSKUN BROTHERS SPECIALTY FOOD INC

Debtor

**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**

4/30/2018

Amounts reported should be from the debtor's books and not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CON'T)]

File with the Court and submit a copy to the United States Trustee within 15 days after the end of the month and		BANK ACCOUNTS	
ACCOUNT NUMBER (LAST 4)	OPERATING	CURRENT MONTH ACTUAL (TOTAL OF ALL ACCOUNTS)	
<b>CASH BEGINNING OF MONTH</b>	-29961	-29961	
<b>RECEIPTS</b>			
CASH SALES	0	0	
ACCOUNTS RECEIVABLE - PREPETITION	0	0	
ACCOUNTS RECEIVABLE - POSTPETITION	0	0	
LOANS AND ADVANCES	0	0	
SALE OF ASSETS	0	0	
OTHER (ATTACH LIST)	0	0	
TRANSFERS (FROM DIP ACCTS)	0	0	
<b>TOTAL RECEIPTS</b>	0	0	
<b>DISBURSEMENTS</b>			
NET PAYROLL	0	0	
PAYROLL TAXES	0	0	
SALES, USE, & OTHER TAXES	0	0	
INVENTORY PURCHASES	-1977	-1977	
SECURED/RENTAL/LEASES	0	0	
INSURANCE	0	0	
ADMINISTRATIVE	0	0	
SELLING	700	700	
UTILITIES	-8571	-8571	
NOAH BANK	0	0	
PACA VENDORS POST PETITION PAYMENT		0	
PRE-PETITION VENDOR PAYMENT		0	
AMEX MERCHANT LOAN	0	0	
MAINTENANCE& REPAIRS	-573	-573	
OTHER - STORE EQUIPMENT	0	0	
OWNER DRAW *	0	0	
TRANSFERS (TO DIP ACCTS)	0	0	
PROFESSIONAL FEES		0	
U.S. TRUSTEE QUARTERLY FEES	-13000	-13000	
COURT COSTS		0	
<b>TOTAL DISBURSEMENTS**</b>	-23421	-23421	
<b>NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)</b>	23421	23421	
<b>CASH - END OF MONTH</b>	-6540	-6540	

\* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

\*\*There were no available funds to make these payments

**THE FOLLOWING SECTION MUST BE COMPLETED**

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)

<b>TOTAL DISBURSEMENTS</b>	0
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e., from escrow accounts)	
<b>TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES</b>	0

A bank reconciliation must be included for each bank account. The debtor's bank reconciliation may be substituted for this page.  
(Bank account numbers may be redacted to last four numbers.)

	OPERATING			TOTAL
#0248				
<b>BALANCE PER BOOKS</b>	-6540	0		-6540
BANK BALANCE	222		0	222
(+) DEPOSITS IN TRANSIT ( <i>ATTACH LIST</i> )	246		0	246
(-) OUTSTANDING CHECKS ( <i>ATTACH LIST</i> )	-7008		0	-7008
OTHER ( <i>ATTACH EXPLANATION</i> )	0		0	0
<b>ADJUSTED BANK BALANCE *</b>	-6540		0	-6540

\*"Adjusted Bank Balance" must equal "Balance per Books"

[illegible]

**OTHER**




P.O. Box 15284  
Wilmington, DE 19850

COSKUN BROS SPECIALTY FOOD INC  
ZBA ACCOUNT  
DEBTOR IN POSSESSION CASE 16-12488  
720 ANDERSON AVE STE 2  
CLIFFSIDE PK, NJ 07010-2040

#### Customer service information

 Customer service: 1.888.400.9009

 bankofamerica.com

 Bank of America, N.A.  
P.O. Box 25118  
Tampa, FL 33622-5118

## Your Full Analysis Business Checking - Small Business

for April 1, 2018 to April 30, 2018

Account number: 0248

**COSKUN BROS SPECIALTY FOOD INC ZBA ACCOUNT DEBTOR IN POSSESSION CASE 16-12488**

### Account summary

Beginning balance on April 1, 2018	\$937.38
Deposits and other credits	0.00
Withdrawals and other debits	-15.00
Checks	-0.00
Service fees	-700.39
<b>Ending balance on April 30, 2018</b>	<b>\$221.99</b>

# of deposits/credits: 0

# of withdrawals/debits: 2

# of days in cycle: 30

Average ledger balance: \$573.18

## IMPORTANT INFORMATION: BANK DEPOSIT ACCOUNTS

How to Contact Us - You may call us at the telephone number listed on the front of this statement.

Updating your contact information - We encourage you to keep your contact information up-to-date. This includes address, email and phone number. If your information has changed, the easiest way to update it is by visiting the Help & Support tab of Online Banking.

Deposit agreement - When you opened your account, you received a deposit agreement and fee schedule and agreed that your account would be governed by the terms of these documents, as we may amend them from time to time. These documents are part of the contract for your deposit account and govern all transactions relating to your account, including all deposits and withdrawals. Copies of both the deposit agreement and fee schedule which contain the current version of the terms and conditions of your account relationship may be obtained at our financial centers.

Electronic transfers: In case of errors or questions about your electronic transfers- If you think your statement or receipt is wrong or you need more information about an electronic transfer (e.g., ATM transactions, direct deposits or withdrawals, point-of-sale transactions) on the statement or receipt, telephone or write us at the address and number listed on the front of this statement as soon as you can. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- Tell us your name and account number.
- Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.
- Tell us the dollar amount of the suspected error.

For consumer accounts used primarily for personal, family or household purposes, we will investigate your complaint and will correct any error promptly. If we take more than 10 business days (10 calendar days if you are a Massachusetts customer) (20 business days if you are a new customer, for electronic transfers occurring during the first 30 days after the first deposit is made to your account) to do this, we will provisionally credit your account for the amount you think is in error, so that you will have use of the money during the time it will take to complete our investigation.

For other accounts, we investigate, and if we find we have made an error, we credit your account at the conclusion of our investigation.

Reporting other problems - You must examine your statement carefully and promptly. You are in the best position to discover errors and unauthorized transactions on your account. If you fail to notify us in writing of suspected problems or an unauthorized transaction within the time period specified in the deposit agreement (which periods are no more than 60 days after we make the statement available to you and in some cases are 30 days or less), we are not liable to you and you agree to not make a claim against us, for the problems or unauthorized transactions.

Direct deposits - If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you may call us to find out if the deposit was made as scheduled. You may also review your activity online or visit a financial center for information.

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**Bank of America, N.A. Member FDIC and**

**Equal Housing Lender**



## Your checking account

COSKUN BROS SPECIALTY FOOD INC | Account # 0248 | April 1, 2018 to April 30, 2018

### Withdrawals and other debits

Date	Transaction description	Customer reference	Bank reference	Amount
04/03/18	AUTHNET GATEWAY DES:BILLING ID:XXXXXXXXX INDN:CHELSEA ID:1870568569 CCD	CO	902392021148623	-15.00

**Total withdrawals and other debits** **-\$15.00**

### Service fees

Date	Transaction description	Amount
04/16/18	03/18 ACCT ANALYSIS FEE	-700.39

**Total service fees** **-\$700.39**

*Note your Ending Balance already reflects the subtraction of Service Fees.*

### Daily ledger balances

Date	Balance (\$)	Date	Balance(\$)	Date	Balance (\$)
04/01	937.38	04/03	922.38	04/16	221.99

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**STATEMENT OF OPERATIONS (Income Statement)**

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

REVENUES	MONTH	CUMULATIVE -FILING TO DATE
Gross Revenues	0	0
Less: Returns and Allowances	0	0
File with the Court and submit a copy to the United States Trustee within 15 days after the end of		0
<b>COST OF GOODS SOLD</b>		0
Beginning Inventory	0	0
Add: Purchases	0	-9,179
Add: Cost of Labor	0	0
Add: Other Costs (attach schedule)	0	0
Less: Ending Inventory	0	0
Cost of Goods Sold	0	-9,179
Gross Profit	0	9,179
<b>OPERATING EXPENSES</b>		
Advertising	0	0
Auto and Truck Expense	0	0
Bad Debts	0	0
Pre-Petition Debt	0	0
Contributions	0	0
Employee Benefits Programs	0	0
Officer/Insider Compensation*	0	0
Insurance	0	0
Management Fees/Bonuses	0	0
Office Expense	0	815
Pension & Profit-Sharing Plans	0	0
Repairs and Maintenance	0	0
Rent and Lease Expense	0	0
Salaries/Commissions/Fees	0	0
Supplies	0	0
Taxes - Payroll	0	0
Taxes - Real Estate	0	0
Taxes - Other	0	0
Travel and Entertainment	0	0
Utilities	15	-1,922
Other (attach schedule) BANK FEES&CREDIT CARD FEES	700	1,197
Total Operating Expenses Before Depreciation	715	90
Depreciation/Depletion/Amortization	0	0
Net Profit (Loss) Before Other Income & Expenses	-715	9,089
<b>OTHER INCOME AND EXPENSES</b>		0
Other Income (attach schedule)	0	0
Interest Expense	194	194
Other Expense- MGT Admin & Payroll Fees	0	0
Net Profit (Loss) Before Reorganization Items	-909	8,895



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REORGANIZATION ITEMS		0
Professional Fees	0	0
U. S. Trustee Quarterly Fees	8775	8,775
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)	0	0
Gain (Loss) from Sale of Equipment	0	0
Other Reorganization Expenses (attach schedule)	0	0
Total Reorganization Expenses	8,775	8,775
Income Taxes	0	0
Net Profit (Loss)	-9,684	120

\*"Insider" is defined in 11 U.S.C. Section 101(31).

### BREAKDOWN OF "OTHER" CATEGORY

#### OTHER COSTS


#### OTHER OPERATIONAL EXPENSES


#### OTHER INCOME


#### OTHER EXPENSES


#### OTHER REORGANIZATION EXPENSES


#### Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

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**BALANCE SHEET**

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from post-petition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE OR SCHEDULED
<b>CURRENT ASSETS</b>			
Unrestricted Cash and Equivalents	-6540		
Restricted Cash and Cash Equivalents (see continuation sheet)	0		
Accounts Receivable (Net)	0		
File with the Court and submit a copy to the United States Trustee within 15 days after the end of the month and			
Inventories	0		
Prepaid Expenses	0		
Professional Retainers	0		
Other Current Assets (attach schedule)	43333		
<b>TOTAL CURRENT ASSETS</b>	<b>36793</b>		
<b>PROPERTY &amp; EQUIPMENT</b>			
Real Property and Improvements	0		
Machinery and Equipment	6002		
Furniture, Fixtures and Office Equipment	0		
Leasehold Improvements	0		
Vehicles	0		
Less: Accumulated Depreciation	0		
<b>TOTAL PROPERTY &amp; EQUIPMENT</b>	<b>6002</b>		
<b>OTHER ASSETS</b>			
Amounts due from Insiders*	0		
Other Assets (attach schedule)	0		
<b>TOTAL OTHER ASSETS</b>	<b>0</b>		
<b>TOTAL ASSETS</b>	<b>42795</b>		
<b>LIABILITIES AND OWNER EQUITY</b>			
	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
<b>LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)</b>			
Accounts Payable	263392		
Taxes Payable (refer to FORM MOR-4) SALES TAX	31600		
Wages Payable ACCURAL PAYROLL	2157		
Notes Payable			
Rent / Leases - Building/Equipment	0		
Secured Debt / Adequate Protection Payments	0		
Professional Fees	0		
Amounts Due to Insiders*	499125		
Other Post-petition Liabilities (attach schedule)	0		
<b>TOTAL POST-PETITION LIABILITIES</b>	<b>796274</b>		
<b>LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)</b>			
Secured Debt	4374664		
Priority Debt	16365		
Unsecured Debt	738327		
<b>TOTAL PRE-PETITION LIABILITIES</b>	<b>5129356</b>		
<b>TOTAL LIABILITIES</b>	<b>5925630</b>		
<b>OWNERS' EQUITY</b>			
Capital Stock	0		
Additional Paid-In Capital	0		
Partners' Capital Account	0		
Equity - Pre-Petition	221173		
Retained Earnings - Pre-Petition	-5234515		
Retained Earnings - Post-petition-Current	121		
Retained Earnings- Beginin Balance	-869614		
Adjustments to Owner Equity (attach schedule)			
Post-petition Contributions (attach schedule)			
<b>NET OWNERS' EQUITY</b>	<b>-5882835</b>		
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>42795</b>		

\*"Insider" is defined in 11 U.S.C. Section 101(31).

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0

**BALANCE SHEET - continuation section**

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
<b>Other Current Assets</b>			
SECURITY RENT	43,333		
UTILITY DEPOSIT	6315		
EQUIPMENT	8645		
<b>Other Assets</b>			
LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH		BOOK VALUE ON PETITION DATE
<b>Other Post-petition Liabilities</b>			
<b>Adjustments to Owner's Equity</b>			
<b>Post-Petition Contributions</b>			

Restricted Cash: Cash that is restricted for a specific use and not available to fund operations.  
Typically, restricted cash is segregated into a separate account, such as an escrow account.

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### STATUS OF POST-PETITION TAXES

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.

Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.

Attach photocopies of any tax returns filed during the reporting period.

Federal	Beginning Tax	Amount Withheld and/or Accrued	Amount Paid	Date Paid	Check # or EFT	Ending Tax
File with the Court and submit a copy to the United States Trustee within 15 days after the end of the month and						
FICA-Employee						0
FICA-Employer						0
Unemployment						0
Income						0
Other:						0
Total Federal Taxes						0
State and Local						
Withholding						0
Sales	31600		0		0	31600
Excise						0
Unemployment						0
Real Property						0
Personal Property						0
Other:						0
Total State and Local						31600
Total Taxes	31600		0			31600

### SUMMARY OF UNPAID POST-PETITION DEBTS

Attach aged listing of accounts payable.

	Number of Days Past Due					Total
	Current	30	60	90	Over 91	
Accounts Payable	0	0	406	0	30440	30846
Wages Payable					2157	2157
Taxes Payable	0	0	0	0	31600	31600
Rent/Leases-Building	0	0	0	0	210578	210578
Rent/Leases-Equipment						
Secured Debt/Adequate Protection Payments						
Professional Fees	21968	0				21968
Amounts Due to Insiders	0	0	0	0	499126	499126
Other:						
Other:						
Total Post-petition Debts	21968	0	406	0	773901	796275

796275

Explain how and when the Debtor intends to pay any past due post-petition debts.

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**ACCOUNTS RECEIVABLE RECONCILIATION AND AGING**

Accounts Receivable Reconciliation		Amount
Total Accounts Receivable at the beginning of the reporting period		0
Plus: Amounts billed during the period		0
Less: Amounts collected during the period		0
Total Accounts Receivable at the end of the reporting period		0

File with the Court and submit a copy to the United States Trustee within 15 days after the end of the month and

Accounts Receivable Aging	0-30 Days	31-60 Days	61-90 Days	91+ Days	Total
0 - 30 days old	0		0		
31 - 60 days old	0				
61 - 90 days old					
91+ days old				0	
Total Accounts Receivable	0	0	0	0	0
Less: Bad Debts (Amount considered uncollectible)	0				
Net Accounts Receivable	0				

**TAXES RECONCILIATION AND AGING**

Taxes Payable	0-30 Days	31-60 Days	61-90 Days	91+ Days	Total
0 - 30 days old					
31 - 60 days old		0			
61 - 90 days old			0		
91+ days old				31600	
Total Taxes Payable	0	0	0	31600	31600
Total Accounts Payable					

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### PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown on the Cash Receipts and Disbursements Report (MOR-1) list the amount paid to insiders (as defined in Section 101(31) (A)-(F) of the U.S. Bankruptcy Code) and to professionals. For payments to insiders, identify the type of compensation paid (e.g. Salary, Bonus, Commissions, Insurance, Housing Allowance, Travel, Car Allowance, Etc.). Attach additional sheets if necessary.

INSIDERS			
NAME OF INSIDER	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
to the United States Trustee within	TRANSFER	0	52500
TOTAL PAYMENTS TO INSIDERS		0	52500

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID*
		0	0	0	0
TOTAL PAYMENTS TO PROFESSIONALS		0	0	0	0

\* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

### POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT DUE	AMOUNT PAID DURING MONTH	TOTAL UNPAID POST-PETITION
TOTAL PAYMENTS		0	0

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### DEBTOR QUESTIONNAIRE

Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.		Yes	No
1	Have any assets been sold or transferred outside the normal course of business this reporting period?		NO
2	Have any funds been disbursed from any account other than a debtor in possession account this reporting period?		NO
3	Is the Debtor delinquent in the timely filing of any post-petition tax returns?		NO
4	Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		NO
5	File with the Court and submit a copy to the United States Trustee within 15 days after the end of the month and		NO
6	Have any payments been made on pre-petition liabilities this reporting period?		NO
7	Are any post petition receivables (accounts, notes or loans) due from related parties?		NO
8	Are any post petition payroll taxes past due?		NO
9	Are any post petition State or Federal income taxes past due?		NO
10	Are any post petition real estate taxes past due?		NO
11	Are any other post petition taxes past due?		YES
12	Have any pre-petition taxes been paid during this reporting period?		NO
13	Are any amounts owed to post petition creditors delinquent?		NO
14	Are any wage payments past due?		NO
15	Have any post petition loans been received by the Debtor from any party?		NO
16	Is the Debtor delinquent in paying any U.S. Trustee fees?		YES
17	Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		NO
18	Have the owners or shareholders received any compensation outside of the normal course of business?		NO